

# Walgreens



ACTUAL PHOTO

4202 S CARRIER PKWY, GRAND PRAIRIE, TX 75052







## INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this Net Leased Walgreens located at 4202 S Carrier Parkway in Grand Prairie, Texas. The property is located within the Dallas-Fort Worth MSA, just 18 miles from Downtown Dallas and 25 miles from Downtown Ft. Worth. The subject property consists of a 13,905 SF free-standing building with a drive-thru and is situated on a large 1.86-acre parcel of land.

Strategically located in proximity to the entrance and exit ramps of the Lyndon B Johnson Freeway (I-20), which sees vehicle counts in excess of 190,112 per day, the property benefits from great visibility and tremendous vehicle traffic. Additionally, the property benefits from its location on the Hard-Signalized Intersection of S Carrier Parkway and Westchester Parkway with over 49,000 vehicles per day. The immediate trade area is home to Tom Thumb, Panera Bread, Chipotle, Brakes Plus, Chili's, Denny's, McDonald's, Boston Market, IHOP, Cheddar's Scratch Kitchen, The Home Depot, Chick-fil-A, and numerous other National and Regional Tenants.

Numerous apartment complexes surround this Walgreens including Prairie Gate Community Apartments, The Ellery at Westchester, Jefferson Vine Apartments, The Sutherland Apartments, Luxia Grand Prairie Apartments, and Winding Creek at the Preserve. There are also many brand new home developments nearby including Mira Lagos Crossing by First Texas Homes, Cedar Ridge Estates by Grand Homes, South Pointe by David Weekley Homes, and The Delaware by K. Hovnanian Homes.

Walgreens initially executed a 25-year lease in 2001 and currently has over two years remaining with six five-year options to extend.

Walgreens is a publicly traded company that operates the second-largest pharmacy store chain in the United States, behind CVS Health. It specializes in filling prescriptions, health and wellness products, and numerous other services with more than 8,200 locations across the U.S, District of Columbia, Puerto Rico, and Guam. The company also operates worksite health centers, home care facilities, and specialty and mail service pharmacies.

## INVESTMENT HIGHLIGHTS

- Walgreens Corporate Guarantee (NYSE: WBA)
- Located within Dallas Fort Worth MSA
- Drive-Thru Pharmacy
- Average Household Income Exceeds \$126,900 in a 1 Mile Radius
- Store has Extended Hours from 8AM to Midnight Daily
- Hard Signalized Corner with Great Visibility | Combined Traffic Counts Exceeding 49,000 Vehicles per Day
- Located Right Off Interstate-20 Exits/Entrances | 190,112 Vehicles/Day
- Major Employers in the Area Include Lockheed Martin, Poly-America, Inc., Bell Helicopter-Textron, Vought Aircraft Industries and Walmart
- Numerous Apartment Complexes Surround this Walgreens including Prairie Gate Community Apartments, The Ellery at Westchester, Jefferson Vine Apartments, The Sutherland Apartments, Luxia Grand Prairie Apartments and Winding Creek at the Preserve
- New Home Developments Nearby Include Mira Lagos Crossing by First Texas Homes, Cedar Ridge Estates by Grand Homes, South pointe by David Weekley Homes and The Delaware by K. Hovnanian Homes
- Colleges and Universities Nearby Include Dallas International University, Lincoln College of Technology and Dallas Baptist University
- Texas Is a No Income Tax State



**THE OFFERING**

**Walgreens**  
**4202 S Carrier Parkway**  
**Grand Prairie, Texas 75052**  
**Walgreens**

**PROPERTY DETAILS**

Lot Size 81,021 SF (1.86 Acres)  
 Rentable Square Feet 13,905 SF  
 Price/SF \$260.77  
 Year Built 1996

**FINANCIAL OVERVIEW**

List Price **\$3,625,984**  
 Down Payment 100% / \$3,625,984  
 Cap Rate 6.50%  
 Type of Ownership Fee Simple

**PROPERTY RENT DATA**

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
<b>10/01/2001 - 09/30/2026</b> (Current)	<b>\$19,641</b>	<b>\$235,689</b>
Base Rent (\$16.95 / SF)		\$235,689
Net Operating Income		\$235,689.00
<b>TOTAL ANNUAL RETURN</b>	<b>CAP 6.50%</b>	<b>\$235,689</b>

**LEASE ABSTRACT**

Tenant Trade Name	Walgreens
Tenant	Corporate
Ownership	Public
Guarantor	Corporate Guarantee
Lease Type	NN
Lease Term	20 Years
Lease Commencement Date	10/01/2001
Rent Commencement Date	10/01/2001
Expiration Date of Current Term	09/30/2026
Increases	Flat
Options	Six 5-Year Options
Term Remaining on Lease	<2 Years
Property Type	Net Leased Drug Store
Landlord Responsibility	Roof & Structure
Tenant Responsibility	All other Items
Right of First Refusal	30 Days













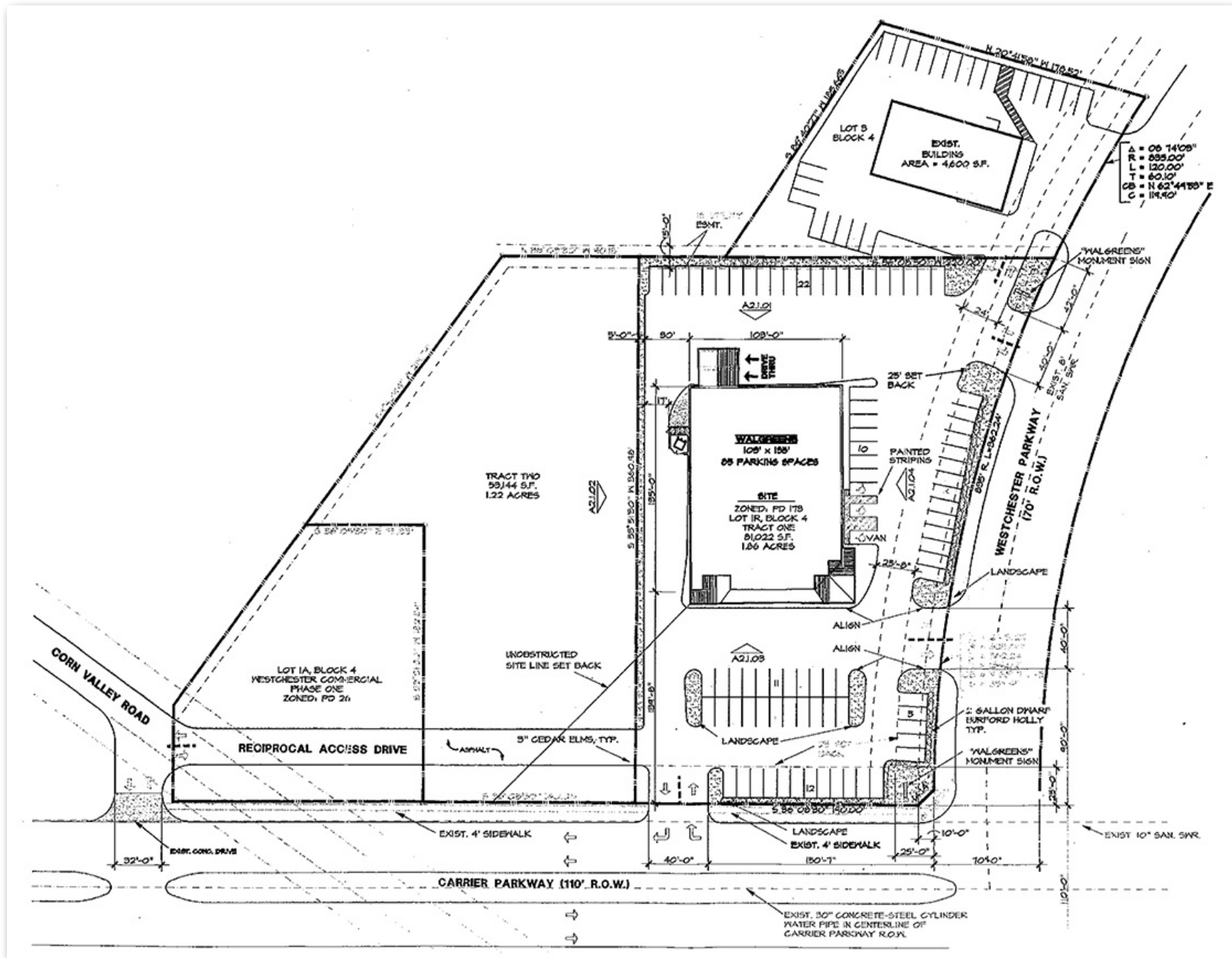
190,112 AADT

9,358 AADT

39,641 AADT

**WALGREENS**  
**Subject Property**

















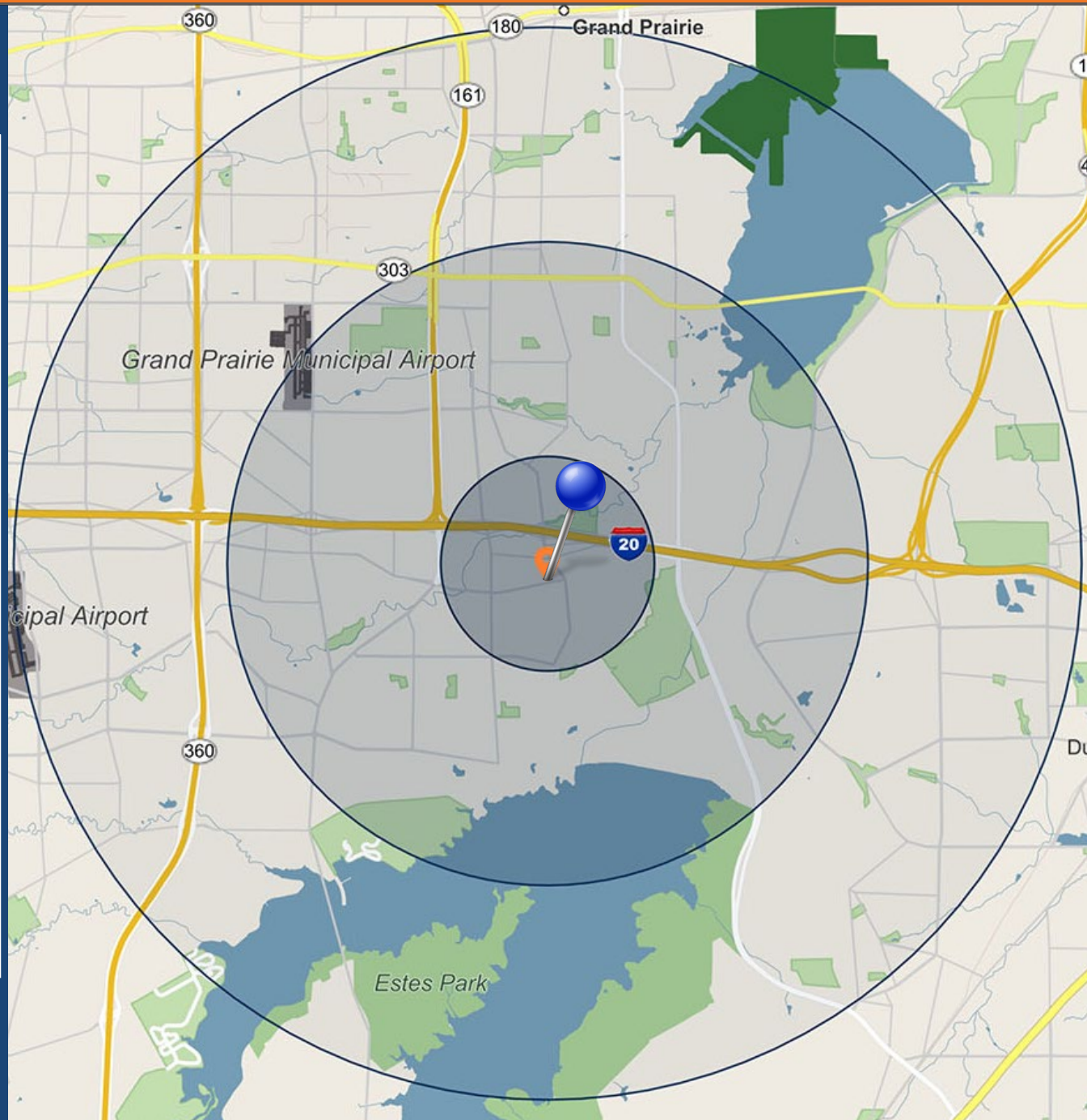
## ABOUT WALGREENS

Walgreens (NYSE: WBA) is a publicly traded company and one of the largest drugstore chains in the U.S. Walgreens is part of the U.S. Retail Pharmacy and U.S. Healthcare segments of Walgreens Boots Alliance, Inc, an American multinational holding company and integrated healthcare, pharmacy and retail leader. Operating more than 8,600 retail locations across the U.S. and Puerto Rico, Walgreens serves nearly 9 million customers and patients daily. The company's approximately 26,000 pharmacists are playing a more critical role in healthcare than ever before, providing a wide range of pharmacy and healthcare services, including those that drive equitable access to care for some of the nation's most underserved populations. Walgreens offers customers and patients a true omnichannel experience, with fully integrated physical and digital platforms designed to deliver high-quality products and healthcare services. Within the U.S. Healthcare segment, Walgreens portfolio also includes businesses in primary care, multi-specialty, post-acute care, urgent care, specialty pharmacy services, population health and provider enablement.

Name	Walgreens
Ownership	Public
Stock Symbol	WBA
Sales Volume	\$139.1 Billion (2023)
Board	NYSE
Tenant	Corporate Store
HQ	Deerfield, IL
Number of Locations	8,600+
Number of Employees	331,000 (2023)
Web Site	<a href="http://www.walgreens.com">www.walgreens.com</a>

**FOUNDED IN 1901**





POPULATION	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Population	15,072	93,202	229,936
<b>2023 Estimate</b>			
Total Population	13,857	88,148	220,121
<b>2020 Census</b>			
Total Population	13,404	87,870	223,392
<b>2010 Census</b>			
Total Population	13,458	84,480	208,796
<b>Daytime Population</b>			
2023 Estimate	8,535	62,051	189,476
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Households	5,334	31,218	77,701
<b>2023 Estimate</b>			
Total Households	4,924	29,437	74,134
Average (Mean) Household Size	2.9	3.0	3.0
<b>2020 Census</b>			
Total Households	4,665	28,317	71,984
<b>2010 Census</b>			
Total Households	4,588	26,920	67,158
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2023 Estimate</b>			
\$200,000 or More	11.3%	6.2%	4.2%
\$150,000-\$199,999	11.3%	7.2%	6.1%
\$100,000-\$149,999	27.0%	21.5%	17.6%
\$75,000-\$99,999	17.4%	17.0%	14.9%
\$50,000-\$74,999	15.9%	20.9%	21.3%
\$35,000-\$49,999	7.5%	10.6%	12.8%
\$25,000-\$34,999	3.6%	6.0%	8.3%
\$15,000-\$24,999	2.9%	4.8%	7.1%
Under \$15,000	3.2%	5.8%	7.7%
Average Household Income	\$126,990	\$98,090	\$84,508
Median Household Income	\$99,285	\$77,490	\$66,369
Per Capita Income	\$45,149	\$32,848	\$28,571



# GEOGRAPHY: 5 MILE



## POPULATION

In 2023, the population in your selected geography is 220,121. The population has changed by 5.42 since 2010. It is estimated that the population in your area will be 229,936 five years from now, which represents a change of 4.5 percent from the current year. The current population is 48.5 percent male and 51.5 percent female. The median age of the population in your area is 32.0, compared with the U.S. average, which is 38.7. The population density in your area is 2,803 people per square mile.



## HOUSEHOLDS

There are currently 74,134 households in your selected geography. The number of households has changed by 10.39 since 2010. It is estimated that the number of households in your area will be 77,701 five years from now, which represents a change of 4.8 percent from the current year. The average household size in your area is 3.0 people.



## INCOME

In 2023, the median household income for your selected geography is \$66,369, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 24.35 since 2010. It is estimated that the median household income in your area will be \$73,608 five years from now, which represents a change of 10.9 percent from the current year.

The current year per capita income in your area is \$28,571, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$84,508, compared with the U.S. average, which is \$100,106.



## EMPLOYMENT

In 2023, 117,702 people in your selected area were employed. The 2010 Census revealed that 55.9 percent of employees are in white-collar occupations in this geography, and 26.1 percent are in blue-collar occupations. In 2023, unemployment in this area was 5.0 percent. In 2010, the average time traveled to work was 30.00 minutes.



## HOUSING

The median housing value in your area was \$180,675 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 42,397.00 owner-occupied housing units and 24,763.00 renteroccupied housing units in your area.



## EDUCATION

The selected area in 2023 had a lower level of educational attainment when compared with the U.S. averages. Only 7.1 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 16.4 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was lower than the nation's at 7.7 percent vs. 8.5 percent, respectively.

The area had more high-school graduates, 28.7 percent vs. 26.9 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 21.7 percent in the selected area compared with the 20.1 percent in the U.S.



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